

REGISTERED COMPANY NUMBER: 00286814 (England and Wales)
REGISTERED CHARITY NUMBER: 241936

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Fellowship of The Maple Leaf(The)

Michael Goddard
Chartered Certified Accountant
57 Markfield Road
Caterham
Surrey
CR3 6RQ

Fellowship of The Maple Leaf(The)

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

Fellowship of The Maple Leaf(The)

Report of the Trustees for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our main objects and aims can be summarised as to assisting churches in Canada and United Kingdom to learn from each other in the areas of ministry, education and social concern and to grant individual bursaries for study and sharing of experiences for Canadians coming to the United Kingdom and British people going to Canada.

Public benefit

In setting our programme for making grants each year we have regard to both the Charity Commission's general guidance on public benefit and the advancement of religious education for the public benefit. The trustees always ensure that the grants made are in line with our charitable objects and aims.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Once again, the Board found it was unable to award many successful funding applications due to the restrictions Covid placed on worldwide travel. It was able, however, to award one grant to a UK individual applicant and it approved the second annual grant of a four year agreement to the Vancouver School of Theology Native Ministry Consortium in support of its Summer School.

The Board has again received thanks and stimulating reports from recipients of recent grants.

FINANCIAL REVIEW

Financial position

The income for the year less management and administration expenses amounted to £25,928 (2020 - £24,630). The total grants and lecture costs paid during the year amounted to £10,366 (2020 - £10,879).

Reserves policy

The Charity holds reserves in the form of an expendable endowment fund. This fund is invested through the CBF Church of England Investment Fund. At 31st December the total invested was valued at £1,151,821. The fund is held in order to produce income, out of which the expenses of the Charity are paid and grants made. Income of about £23,500 per year is received which enables grants of £18,000 per year to be made. The trustees also aim to hold income reserves as deposit sufficient to equate to one year's income. No fund raising activities have taken place for many years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00286814 (England and Wales)

Registered Charity number

241936

Registered office

The Vicarage
1B Church Road
London
N6 4QH

Fellowship of The Maple Leaf(The)

Report of the Trustees
for the Year Ended 31 December 2021

Trustees

Rev Doctor Jacob Belder
Revd Dr Ellen Clark - King (appointed 12.10.21)
Rev Doctor Jennifer Cooper
Rev Doctor Owen Edwards
Revd Christine Hall
Revd Timothy Miller
Mrs Margaret Moyes
Very Revd Andrew Nunn
Revd Preb David Sceats
Revd Canon Michael Smith
Rt Revd Mark Tanner
Revd Eileen Turner

Company Secretary

Revd Timothy Miller

Independent Examiner

Michael Goddard
Chartered Certified Accountant
57 Markfield Road
Caterham
Surrey
CR3 6RQ

Approved by order of the board of trustees on and signed on its behalf by:

.....
Revd Christine Hall - Trustee

Independent Examiner's Report to the Trustees of
Fellowship of The Maple Leaf(The)

Independent examiner's report to the trustees of Fellowship of The Maple Leaf(The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Michael Goddard
Chartered Certified Accountant
57 Markfield Road
Caterham
Surrey
CR3 6RQ

Date:

Fellowship of The Maple Leaf(The)

Statement of Financial Activities
for the Year Ended 31 December 2021

				31.12.21	31.12.20
	Notes	General fund £	Re Valuation fund £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	29,314	-	29,314	28,399
EXPENDITURE ON					
Charitable activities	3				
Grants paid		10,366	-	10,366	10,879
Other		3,386	-	3,386	3,769
Total		13,752	-	13,752	14,648
Net gains on investments		-	144,798	144,798	62,923
NET INCOME		15,562	144,798	160,360	76,674
RECONCILIATION OF FUNDS					
Total funds brought forward		139,643	930,034	1,069,677	993,003
TOTAL FUNDS CARRIED FORWARD		155,205	1,074,832	1,230,037	1,069,677

The notes form part of these financial statements

Fellowship of The Maple Leaf(The)

Balance Sheet

31 December 2021

				31.12.21	31.12.20
	Notes	General fund £	Re Valuation fund £	Total funds £	Total funds £
FIXED ASSETS					
Investments	6	76,989	1,074,832	1,151,821	1,007,023
CURRENT ASSETS					
Debtors	7	113	-	113	-
Cash at bank		78,703	-	78,703	63,254
		<u>78,816</u>	<u>-</u>	<u>78,816</u>	<u>63,254</u>
CREDITORS					
Amounts falling due within one year	8	(600)	-	(600)	(600)
NET CURRENT ASSETS		<u>78,216</u>	<u>-</u>	<u>78,216</u>	<u>62,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>155,205</u>	<u>1,074,832</u>	<u>1,230,037</u>	<u>1,069,677</u>
NET ASSETS		<u>155,205</u>	<u>1,074,832</u>	<u>1,230,037</u>	<u>1,069,677</u>
FUNDS	9				
Unrestricted funds				155,205	139,643
Restricted funds				<u>1,074,832</u>	<u>930,034</u>
TOTAL FUNDS				<u>1,230,037</u>	<u>1,069,677</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Fellowship of The Maple Leaf(The)

Balance Sheet - continued

31 December 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Revd Christine Hall - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Investment income	29,270	28,265
Deposit account interest	44	134
	<hr/>	<hr/>
	29,314	28,399
	<hr/>	<hr/>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities £
Grants paid	10,366
	<u>10,366</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The Reverend Preb.David Sceats was paid £1,253 (2020 - £1,647) , Margaret Moyes £418 (2020- £412) and The Reverend Timothy Miller £420 (2020 - nil) during the year for Secretarial Services.

No grants were paid to trustees during 2021 or the previous year.

Trustees' expenses

Expenses reimbursed to the trustees' during the year amounted to £868 (2020 - £427).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	General fund £	Re Valuation fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	28,399	-	28,399
EXPENDITURE ON			
Charitable activities			
Grants paid	10,879	-	10,879
Other	3,769	-	3,769
Total	<u>14,648</u>	<u>-</u>	<u>14,648</u>
Net gains on investments	-	62,923	62,923
NET INCOME	<u>13,751</u>	<u>62,923</u>	<u>76,674</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	125,892	867,111	993,003
TOTAL FUNDS CARRIED FORWARD	<u>139,643</u>	<u>930,034</u>	<u>1,069,677</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	1,007,023
Revaluations	144,798
	<hr/>
At 31 December 2021	1,151,821
	<hr/>
NET BOOK VALUE	
At 31 December 2021	1,151,821
	<hr/>
At 31 December 2020	1,007,023
	<hr/>

There were no investment assets outside the UK.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Prepayments	113	-
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Accrued expenses	600	600
	<hr/>	<hr/>

9. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	139,643	15,562	155,205
Restricted funds			
Re Valuation fund	930,034	144,798	1,074,832
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,069,677	160,360	1,230,037
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	29,314	(13,752)	-	15,562
Restricted funds				
Re Valuation fund	-	-	144,798	144,798
TOTAL FUNDS	<u>29,314</u>	<u>(13,752)</u>	<u>144,798</u>	<u>160,360</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	125,892	13,751	139,643
Restricted funds			
Re Valuation fund	867,111	62,923	930,034
TOTAL FUNDS	<u>993,003</u>	<u>76,674</u>	<u>1,069,677</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	28,399	(14,648)	-	13,751
Restricted funds				
Re Valuation fund	-	-	62,923	62,923
TOTAL FUNDS	<u>28,399</u>	<u>(14,648)</u>	<u>62,923</u>	<u>76,674</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	125,892	29,313	155,205
Restricted funds			
Re Valuation fund	867,111	207,721	1,074,832
TOTAL FUNDS	<u>993,003</u>	<u>237,034</u>	<u>1,230,037</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	57,713	(28,400)	-	29,313
Restricted funds				
Re Valuation fund	-	-	207,721	207,721
TOTAL FUNDS	<u>57,713</u>	<u>(28,400)</u>	<u>207,721</u>	<u>237,034</u>

10. RELATED PARTY DISCLOSURES

See note 4.

Fellowship of The Maple Leaf(The)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	29,270	28,265
Deposit account interest	44	134
	<hr/>	<hr/>
	29,314	28,399
	<hr/>	<hr/>
Total incoming resources	29,314	28,399
 EXPENDITURE		
Charitable activities		
Grants to institutions	8,866	8,676
Grants to individuals	1,500	2,203
	<hr/>	<hr/>
	10,366	10,879
 Support costs		
Management		
Secretarial assistance	2,091	2,059
Meeting expenses	392	164
Printing, postage and stationery	13	-
Website expenses	174	204
Advertising and promotion	-	742
Sundry expenses	176	-
	<hr/>	<hr/>
	2,846	3,169
 Governance costs		
Accountancy fees	540	600
	<hr/>	<hr/>
Total resources expended	13,752	14,648
	<hr/>	<hr/>
Net income	15,562	13,751
	<hr/>	<hr/>